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Co. of Mexico.

To the Holders of Common Stock (Voting Trust Certificates) of the

National Railroad Co. of Mexico:

A sufficient amount (OVER 90 PER CENT.) of above Certificates has been deposited in accordance with the terms of our Circular of Man 25th, 1903, to enable us to consummate the Agree ment referred to in such Circular. The time for further deposits of such certificates has been ex-tended TO AND INCLUDING JUNE 25TH, 1998, after which date deposits will be accepte mly on such terms as may be fixed by the un

SPETER & CO., NEW YORK. SPEYER BROTHERS, LONDON. New York and London, June 12, 1903.

THE SAFE DEPOSIT COMPANY OF NEW YORK.

140, 142, 144 & 146 Breadway. The first Safe Deposit Company

First established. First in Securi First in its record of 37 year business without a loss. We invite inspection of our n

American Telephone at Telegraph Co. Rig DEALT IN BY

Thomas L. Manson & 71 BROADWAY, NEW YORK. Private Wires to Boston, New Haven and H. Telephone 1887—90 Cortlands.

WANTED: Three bond salesmen to New Jersey, New York and New Engla least five years experience in the required. To the right men a said. \$6,000 and commissions will be paid. written applications will be considere DICK & ROBINSON, 30 Broad St. I

ELECTIONS AND MEETINGS Michigan Central Railroad Co.
Grand Central Station, New York, June 17, 1903.
The transfer books of this Company will be closed at 3 o'clock P. M. on Tuesday, June 30, 1903, for the purposes of a Special Meeting of the Stockholders, called to be held at Detroit, Mich., on Wednesday, July 15 next, and will be reopened on Thursday, July 18.
CHARLES F. COX, Treasurer.

CHARLES F. COX. Treasurer.

Live Stock Market.

TUESDAY, June 23.

No receipts of beeves: no sales reported. Dressed beef steady; city dressed native sides, 7@8c. per lb. Cables quoted general sales of American steers at 814 @8c. per lb. Reported exports for to-day, 1.080 beeves, 1.019 sheep, 4.200 quarters of beef; for to-morrow, 149 beeves, 6.103 quarters of beef; for to-morrow, 149 beeves, 4.106 quarters of beef; for to-morrow, 149 beeves, 4.106 quarters of beef. Receipts of calves, all for the market, were 14 head. Veals rated steady; veal sold at \$7.257.40 per 100 lbs. City dressed weals, \$12,4119c. per lb.

Receipts of sheep and lambs, including 5 cars direct to slaughterers, were 11.371 head; 52½-cars en sale all told. Sheep ruled about steady; lambs were slow; prime grate, \$8,851c. lower, common and medium ½c. off; about a dozen cars of stock were unsold. Sheep were sold at \$3.825 per 100 lbs. lambs at \$5.50/28.75; one car at \$8.00. Dressed mutton, 7@10c. per lb. dressed lambs, 10@12½c. Heccipts of hogs were 1,696 head, all consigned direat.

FINANCIAL AND COMMERCIAL.

TUESDAY, June 23. Apart from the formal necessity of makin daily record of business on the Stock Exchange, comment on to-day's securit market might well be spared. The dulnes which has hung like a pall over the market for so long was greater than at any previous time, and the acute cause for it to-da was very probably the miserable weather Attendance on the floor of the Stock Ex change was very sensibly diminished, and the shivering speculators in brokers offices paid most of their attention to the diversions with which at such times Wal Street is familiar, the chief one among these consisting in playing the part of Job's com forter to the more wretched of their num ber who confessed to the untimely aban donment of city homes for residence in the country and at the seashore. It was of small importance, therefore, that in the Wes weather conditions showed signs of improvement and that the Government weekly report concerning the crops wa more favorable than had been expected Wall Street, chilled and bedraggled, was almost prepared to believe that seed time and harvest had deserted the country. The Letters of Credit, popular feeling, however, was one of apathy rather than pessimism, and the great mass of traders expressed themselves as unin Sterling, Francs, Marks or Dollars, willing to make ventures on either side of the market. Transactions approached INVESTMENT SECURITIES the record low point of the year. In the by a rapid upward movement in Colorado Fuel and Iron, generally interpreted as being at the expense of speculators for the fall Fluctuations in the Colorado Fuel and Iron shares have for a long time merely represented the strifes of the different factions among the company's stockholders and it is probable that to-day's advance was no more significant than the decline on days preceding. The rumor to-day was, however, that these difficulties had been "settled." The event, at any rate, was disturbing to the extended short inter-

The market was not at all helped to-day by indications of gold exports. Sterling exchange in London declined. A rather notable advance in the bid price for gold was made in Berlin, and money rates gen erally in the European capitals hardened. It seems reasonably clear, therefore, tha further metal shipments will be made, and taken in connection with the locking up of money for the disbursements on July may unfavorably affect the bank statements of the immediate future. These gold exports will be offset in a short time by receipts of gold from the Klondike CLARENCE JONES & CO. and what Wall Street would really like to see more than anything else in the weekly bank statement at present is not a gain in cash, but a reduction in the loan account Nevertheless, these losses in cash, du to gold shipments larger than is ordinarily the case at this season, are discouraging to speculative sentiment. Another matte which was, perhaps, somewhat dismaying during the day was the sensational rise in cotton prices, despite the fact that the weekly Government report on cotton told of improving conditions all over the cotton belt. The operators who are now bent on manipulating the price of cotton upward forced an advance in the July and August options during the afternoon of over half a cent a pound, a similar advance in the price of spot cotton also occurring. Readers of his column were aware that small sympathy was entertained here up to a month ago with the view then popularly held, that the advance in cotton was unjustified by natural conditions. But it is very clear at present that the price of cotton has risen far beyond the point that these natural conditions should properly secure for it, and that the recent movement has been totally and wholly speculative. It has now National Railroad tally and wholly speculative. It has now become, in other words, a simple "squeeze of shorts," and those conducting the process seem to have quite abandoned reason and moderation in their operations and to be oblivious as well of the perils that they are

. CLOSING PRIC	BS OF U	NITED STATES BO	NDS.
Bid.	Asked.	Bid.	Asked.
U S 28, T.		U S 44, r.	
1980 1 0 5 %	106%	1925 1 3 5 1/4	136
U S 2s, c.		U S 4s. c.	
1980 1 0 6 1/4	107	1925 1 3 5 1/4	136
U S &s. r.		U S 6s, r.	
1908-18. 1 0 7%	10814	19041021/	10314
U 8 8s. c.		U S 5s. c.	
1906-18 1 0 8	10814	1904 1 0 214	10314
U 8 4s, r.		US 8.666,P	*
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U 8 4s. e.		- 6	
1907 1 1 1	112		

U 8 4s. c.	- 1	1	W
4			
1907 1 1 1	112		
N. E. D. CHICK Y. S.			
RAILROAD	AND	OTHE	R BONDS
Adams Exp 4s	Cons To	bacco 4s Pe	nna 414s
50010319	11000.	60	1000110
300010334	27000	5978 Pe	nna 31/s ser
An erHide & L 6s		5934	9000 95
100087		De De	oria & East 1
1000	Erie pri	A 11015 MI	3000 941
AtchTop&SFe 48		9834	
5000 997g	Erie gm	Hen 48 18	eading gm
3000100	16000.	8412	6000 971
5001001g		84	8000 971
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70009278			5000
Balt & Oh gold 48		Paperts	10001111
200010118			L & Iron Mt
Balt & Ohio PLE	Kanawh	a & M 4s	3000 88
& W Va 45		90 St	L & San Fr fd
2000 9614		yCent4s	4000 847
Balt & Oh SW 3		9712 St	Paul M & M c
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	A W VA 49	100090	StL & San Fr fdg	ı
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teers of	100008434	Fenna CV 375		ı
beef at	87000 8412	1500 9514	3000 9019	ı
beer at	20000 85	200009514	400091	ı
y, 1,080	2000 8512	2000 9512		J

2000 8512 Total sales to-					
AILROAD	AND	от	HER	SH A	RES
	н	on.	Low-	Clos-	Net

			EV& T H 60	61	U 3 Leather.	0,72	
.n 01		SE ADDS	Ev & T Hpt 86	90	U S Leath pf	8416	8414
D VI	HER	SH ARES	Pt W & D. C. 51	60	USR'Ity & Ca	1576	16%
			Gen Elee Co. 17714	178	USRILYACP	62	6216
			Gt North pf. 175	190	U S Rubber.	13	1314
			Hock Val 96	96	US Rub pf	50	51
	I 100 100		Hock Val pt. 92	9314	U S Steel Co.	30	30%
		EV12 1 2.55	Tilizole Cent 132%	183	US Steel Cop	79%	7936
	87	LENGTH SUM I	Int Paper 1414	15	Va-Car Co	53	63%
	23		Int Paper pl. 69	70	Va-Car Co pf1	16%	117
	High est. 1312 64 3414 8712	est. est 131a 131a 54 53 3414 34 871a 87	High Low- est, est ing. Chips. 1312 1318 1312 54 53 54 78 3414 34 34 - 18 8712 87 8712+ 12	VD OTHER SH ARES  High Low- Clos- Note ing. Chige. 1312 1318 1312 54 53 54 + 78 1314 34 34 - 18 8712 87 8712 12 Int Paper 1414	VD OTHER         SH ARES         Eva THpf         86         90           High         Low- est         Clos- ing. Ch'ge.         Net ing. Ch'ge.         Gen Elec Co. 1771/2         178           1312         1318         1312         Gt. North pf. 175         190           54         53         54         78         Hock Val         96         98           3414         34         34         18         Illinois Cent.         1328/2         283/2           8712         87         8712+         12         Int Paper         141/2         15	VD OTHER SH ARES	VD OTHER SH ARES

	FINANCIAL AND COMMEDIA	Sales.		784
	Tuesday, June 23.	250 Am Ice 7: 1890 Am Loco 93		2212+
	Apart from the formal necessity of making	360 Am Loco pf 90	89	90 + 8
	a daily record of business on the Stock	1100 Am Smelt 44		44
	Exchange, comment on to-day's security	2550 Am Sugar 1 1 9	14 11858	11914- 1
	market might well be spared. The dulness	100 Am T & T 142	10	10 + 1
	which has hung like a pall over the market	500 Anaconda. 85		8619-11
	for so long was greater than at any previous	23900 AT & S P 66		6658+1
	time, and the acute cause for it to-day	400 ATASFP 94	9 3 34	94
	was very probably the miserable weather. Attendance on the floor of the Stock Ex-	9900 Bal & Ohio. 85		85 + 1 5578+ 5
	change was very sensibly diminished, and	8400 B R Transit 55'	78 5408 47	4.7 +1
	the shivering speculators in brokers'	2800 Can Pacific. 1 22:	761 - 2012	1228+11
ì	offices paid most of their attention to the	1000 Ches & Oh. 37		8719+ 1
-	diversions with which at such times Wall	600 Chi & Alt., 26		2612+1
1	Street is familiar, the chief one among these	430 Chi & N W. 171	171	171 + 1
1	consisting in playing the part of Job's com-	1100 Chi Gt W 183	22.00	1884+ 1 7484+ 1
1	forter to the more wretched of their num-	18950 Chi M & StP1 811		16114+11
	ber who confessed to the untimely aban-	100 Chi Ter pf 23	83	23 -1
١	donment of city homes for residence in the	27000 Col F & I 69		698478
1	country and at the seashore. It was of small	425 Col South 17		177s+ 1 271g- 1
١	importance, therefore, that in the West	100 Col So 2d pf 27: 200 Con Gas193	193	193 +2
1	weather conditions showed signs of im-	2150 Con Tob pf. 1 08	1073	108 - 1
1	provement and that the Government's	500 Del & Hud. 173	173	173 - 1
1	weekly report concerning the crops was	100 Del L . W. 253	203	253 +1
١	more favorable than had been expected.	100 Den & R.G. 260		266g- 8 84 + 1
1	Wall Street, chilled and bedraggled, was	530 Den & HGpf 84 210 Det U Ry 73	73	84 + 1 $73 + 1$
1	almost prepared to believe that seed time	259 Distirs Secu 263		2684
١	and harvest had deserted the country. The popular feeling, however, was one of apathy	11000 Erie 321		3238+ 1
1	rather than pessimism, and the great mass	715 Brie 1st pf. 857		6578+ 1
1	of traders expressed themselves as un-	500 Erie 2d pf 55	5412	55 1771g+ 8
١	willing to make ventures on either side of	800 Gen El Co 1771 100 Hock Valpf 937		9378+ 7
1	the market. Transactions approached	100 Ill Cent 133	133	133
1	the record low point of the year. In the	245 Int Paper 1 43		1419-1
ı	last hour some little interest was excited	200 Int Paper pf 691		6914+ 3
ı	by a rapid upward movement in Colorado	100 lows Cent. 273		2734- 1
١	Fuel and Iron, generally interpreted as being	100 K C Sou 24 100 K C F S pf 75	75	24 + 1 75 - 1
١	at the expense of speculators for the fall.	400 Lou & Nash 1 1 01		11014+ 8
1	Fluctuations in the Colorado Fuel and Iron	1082 Manhattan. 1 36	136	136 + 1
I	shares have for a long time merely	1910 Met St Ry 124	123	124 +11
ı	represented the strifes of the different	1145 Met Seou 82	8012	8019+31
١	factions among the company's stockholders,	300 Mex Cen 22 1650 MSPASSM. 561	4 55	22 + 10 5614-11
١	and it is probable that to-day's advance	500 MSPSSM p. 122	12114	122 - 1
ı	was no more significant than the declines	200 M K & T 211		2114+ 3
İ	on days preceding. The rumor to-day	100 M K & T pf. 483		4834-11
ı	was, however, that these difficulties had been "settled." The event, at any rate,	9300 Mo Pacific. 1 031		10314+ 7
١	was disturbing to the extended short inter-	100 Nat Bis Co. 40 100 Nat Lead of 85	4 O 8 5	40 85 1
١	est in the general market, and it stimulated	900 N Y Cent 1267		12678+ 1
ı	a "covering " process which left prices at	213 NYNH&H 196	196	196
١	the close quite a little higher than yes-	1510 Nor & Wes. 638	A 10 (15 m)	6334+ 1
ı	terday.	200 No Am Co. 86 2100 Ont & Wes. 251	85 243 ₄	86 - 16 25 + 16
1	The market was not at all helped to-day	100 PacCoast2p 62	62	62
ı	by indications of gold exports. Sterling	200 Pac Mall 27	2612	27 + 1
١	exchange in London declined. A rather	50900 Penn R R 1247		12412- 1
١	notable advance in the bid price for gold	19316 Penn rts 11		1 - 1
ı	was made in Berlin, and money rates gen-	300 PeoGas 967, 100 Pere Mar 843		9678- 16 8434- 15
1	erally in the European capitals hardened.	100 Phila Co 823		8234
ı	It seems reasonably clear, therefore, that	230 Pres S Car. 52	5178	5178- S
١	further metal shipments will be made, and,	200 Ry St Sp'g. 28	28	28 -1
1	taken in connection with the locking up of	900 Rep Steel 143		1434
١	money for the disbursements on July 1,	410 Rep Steel p. 75 29560 Reading 491	7414	75 + 15 4918+ 76
ı	may unfavorably affect the bank state-	600 Read 1st pf. 8 11		8114-11
1	ments of the immediate future. These gold exports will be offset in a short time	7300 Rock Island 331		3338+ 1
1	by receipts of gold from the Klondike;	300 Rock Is'd p 71	71	71
1	and what Wall Street would really like to	100 Sloss-Sheff. 40	40	40 + 1
1	see more than anything else in the weekly	100 St L & S W. 17 500 StL & S W p 377	3614	$\frac{17}{3778} - \frac{1}{16}$
1	bank statement at present is not a gain in	3200 Sou Pac 481		4814+ 1
1	cash, but a reduction in the loan account.	3425 Sou Ry Co. 231	2 2318	2336+ 1
1	Nevertheless, these losses in cash, due	3645 Tenn O & I 511		51 +15
ı	to gold shipments larger than is ordinarily	500 Tex Pac 283		2834+ 1
١	the case at this season, are discouraging	200 TolSL&W p 447 325 Twin C RT. 957		4478+ 3 9578+ 3
1	to speculative sentiment. Another matter	800 U Bag & P. 93		938+17
1	which was porhang comewhat dismaying	ARACO Vision Dec. CO.	70	90 1 3

# 1300 US Leath p 84 8338 8334 14 100 US Rub pf. 50 50 50 21300 US Steel... 3014 2938 3018+ 58 9060 US Steel pf 80 79 7934+ 38 700 Va-Car Ch. 5318 53 5318- 38 500 Va-Car p... 11734 11678 11734-114 200 Vulcan D'g. 28 2712 28 + 14 1400 Wabash pf. 4334 4258 4312+ 78 100 W & LE 1p 58 58 58 300 W&LE 2p f. 3312 33 3312- 12 300 Wis Cent... 20 20 20 355 Wis Cent pf. 4114 41 41 - 12 Total sales of stocks, 320,200 shares. CLOSING PRICES.

8712 8712- 14 15 15 - 14 45 45 -3

6078 6214+114 8338 8334-14 50 50

12650 Union Pac. 8018 150 Un Pac pf.. 8712 100 UR Inv Co. 15

400 Un R In pf. 46

1295 USR&Cp. 6214 1300 US Leath p 84

Alana Erra; 12 125 Le W ypf., 105 10 10 Anal Copper 134 64 Le W ypf., 105 10 10 Anal Copper 134 64 Men 14 Men 14 Men 14 Men 14 Men 15 M	٠ ا					Havana Tobacco, common 36 39	1
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Bernarw Co. 75, 18   Pencide Mail. 25   2515   Pencide Mail. 25   2515   Pencide Mail. 25   2515   Pencide Mail. 26   Pencide Mail. 27   275   28   Butfire A P. 140   145   Pencide Mail. 26   Pencide Mail. 27   275   28   Butfire Oct. 43   47   Pencide Mail. 26   Pencide Mail. 26   Pencide Mail. 27   275   Pencide Mail. 27   275   Pencide Mail. 27   275   Pencide Mail. 26   Pencide Mail. 27   Pencide Mail.			9314	Pac Coast 1p 92	0.000		١
Burray   Co. 15					5050	BUSION CLOSING QUOTATIONS.	١
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Butterick 06 45	1		10.000		4-14-12-12-12		ı
Butterick Co 43	1			Peo & East 21			ı
Can Pase12: 1224, Prist Gar. 8145 8216 Chee & O 3716, 3724 Chee & O 3716, 3724 Chee & O 3716, 3724 Chee & O 3716 Ch	٠		100		1000		l
Chie & O, 2714, 378, Prici St Carp 8.0	1					AAg Ch p. 7314 Centi Oil. 7 714	1
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Call & Alvap 6   675   Kg St Sp g 6   60	1	Chi & Alton. 26	1614	Pullm'nPCar206			
Call Gi West, 1894   1895   1896   1896   1897   1896   1897   1896   1897   1896   1897   1896   1897   1896   1897   1896   1897   1896   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897   1897	۱,		1000000		10045		ı
Chi Gi W (ds) 74½   75   Reading 49   49½   616   Gi W (ds) 32½   73%   Read 2 pf. 65   67   68   69   69   69   69   69   69   69	٠ ا				410	[ ] 보통하다 (1. The Control of the Con	ı
Chaile A. G., 170   200   Rept by Steel 14%   71   71   71   72   Rep Steel pf. 75   75   75   75   75   75   75   75	١,		75.55.50			[HERENDAM AND A STATE OF THE ADMINISTRATION	ı
Chi B 49,170   70   Rep'b's Steel 14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14%   14							١
Chi & N W., 170%   172   Rep Steel pf. 75   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   751   75	; ]		D/5/8/			Dom Steel 16 1614 Mass Con 7	ı
Chi M & St Pil51   1814   Rock Island   334   334   334   334   334   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345   345	1						ı
Chi   Termi   pf   22   23   Rub   Gda   22   23   4   6   Chi   Termi   pf   22   23   Rub   Gda   27   7   7   8   Rub   Gda   27   7   7   7   7   7   7   7   7	1	CM M & St P151					ı
Coli Termi   pi   22   23   Rub Gds pt., 77   78   Chi U Trae.   416   5   Chi Lo & W. 75   65   Chi Lo & W. 75   66   Chi Lo & W. 75   67   Chi Lo & W. 75   67   Chi Lo & W. 75   67   Chi Lo & W. 75   Chi Lo & W. 75   67   Chi Lo & W. 75   Chi							ı
Coll U Trae.   446   6   Si J & G I   9   11	1						ı
Cic Lo & W p 75	1						ı
Col Bouth in 1746 1876 1776 St L & SF 1 p 73 78							ı
Coll Fuel & Ir 69 69 69 55 L&S F) p 73 78 8	1					U Fruit C.102% - Osceola 54% 54%	1
Col South n. 1714 18 St L & S P 2 D 61 6214 17 808 & A. — 247 601 80 2d pf. 2714 28 St L & S W 1614 17 808 & Me. 16 D 16 7						West Elec. 92 97 Phœnix 416 —	1
Col So 2d pf. 27% 28 LS W pf. 37% 38 Col So 2d pf. 27% 28 LS W pf. 37% 38 Con Tob pf. 107% 108% So Pacific 48% 48% Corn Prod. 29 29% So Ry Co 23% 23% 23% Don & R Co 23% 23% 23% 23% 25% Don & R Co 27% 27% So Ry Mob 90 94 Don & R Co 27% 27% Tenn C & I 50% 51 Don & R Co 27% 27% Tenn C & I 50% 51 Don & R Co 27% 27% Tenn C & I 50% 51 Don & R Co 21% 27% Tenn C & I 50% 51 Don & R Co 21% 27% Tenn C & I 50% 51 Don & R Co 21% 27% Tenn C & I 50% 51 Don & R Co 21% 27% Tenn C & I 50% 51 Don & R Co 21% 27% Tenn C & I 50% 51 Don & R Co 21% 27% Tenn C & I 50% 51 Don & R Co 21% 27% Tenn C & I 50% 51 Don & R Co 21% Tenn C & I 50% 51 Don & R Co 21% Tenn C & I 50% 51 Don & R Co 21% Tenn C & I 50% 51 Don & R Co 21% Tenn C & I 50% 51 Don & R Co 21% Tenn C & I 50% 51 Don & R Co 21% Tenn C & I 50% 51 Don & R Co 21% Tenn C & I 50% 51 Don & R Co 21% Tenn C & I 50% 51 Don & R Co 21% Tenn C & I 50% 51 Don & R Co 21% Tenn C & I 50% 51 Don & R Co 21% 51 Don & R Co 21% 51 Don & R Co 23% 29% Unit Co 23% 20% Unit Co 23%	١		18	StLASF2p 61	6214		1
Cols   Step   279   293   294   294   294   295   294   295   294   295   294   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   295   29	1		59	St L 8 W 1614			1
Cost Tob pf. 1071/6   1081/6   So Pacific   481/6   481/6   Corn Prod   29   295/6   So Ry Co   233/6   231/6   Corn Prod   29   295/6   So Ry Co   233/6   231/6   Corn Prod   29   295/6   So Ry Co   233/6   231/6   Corn Prod   29   295/6   So Ry Co   233/6   231/6   Corn Prod   29   295/6   So Ry Co   233/6   231/6   Corn Prod   29   295/6   So Ry Co   233/6   231/6   Corn Prod   29   205/6   So Ry Co   233/6   231/6   Corn Prod   29   205/6   So Ry Co   233/6   231/6   Corn Prod   20   205/6   So Ry Co   233/6   231/6   Corn Prod   20   205/6   So Ry Co   233/6   231/6   Corn Prod   20   205/6   So Ry Co   233/6   So Ry Co.	•					Bos El 142 Santa Fé 11/2 2	1
Corn Prod., 29 29% So Ry Co, 23% 28½ Corn Prod., 29 29% So Ry Co, 23% 28½ Corn Prod., 29 29% So Ry Co, 23% 28½ Corn Prod., 29 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Co, 23% 28½ Corn Prod., 20 20% So Ry Corn Prod.,						WEndSRR 88% 89 Shannon 11 12	1
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Della W 252 253 Stan Ra Tw 4 5 Den & R G 2714 2754 Tenn C & I 5014 51 Den & R G 2714 2754 Tenn C & I 5014 51 Den & R G 2714 2754 Tenn C & I 5014 51 Den & R G 2714 2754 Tenn C & I 5014 51 Den & R G 2714 2754 Tenn C & I 5014 51 Den & R G 2714 2754 Tenn C & I 5014 29 Det South'a. 1214 1314 Det So pf 21 2134 Third Av RR 113 115 Det U Ry 7214 7414 Tsi L & W 25 2514 Det U Ry 7214 7414 Tsi L & W 25 2514 Det U Ry 7214 7414 Tsi L & W 25 2514 Det U Ry 7214 7414 Tsi L & W 25 2514 Det U Ry 7214 7414 Tsi L & W 25 2514 Det U Ry 7214 7414 Tsi L & W 25 2514 Det U Ry 7214 7414 Tsi L & W 25 2514 Det U Ry 7214 7414 Tsi L & W 25 2514 Det U Ry 7214 7414 Tsi L & W 25 2514 Det U Ry 7214 7414 Tsi L & W 25 2514 Det U Ry 7214 7414 Tsi L & W 25 2514 Det U Ry 7214 7414 Tsi L & W 25 2514 Det U Ry 7214 7414 Tsi L & W 25 2514 Det U Ry 25 2514							1
Den & R G., 2714 2754 Tenn C & I., 5014 51 Cond & S 98 1 0 0 UnitedOop 1 21 1 214						Ill S non- U S Min'g 21% 22	1
Des M & F D. 40 42 Texas Pac 28¼ 29 Det South'a. 12½ 13½ Third Av RR113 115 Det So pf 21 - 21¾ Tsl L & W. 25 25½ Allouez 6 6¼ Winona 8¼ 9 DistillersSee 28½ 27½ Twin City 95¾ 96 D & & A. 11½ 12½ Un Bag & P. 7½ 9½ D & B & A. 11½ 12½ Un Bag & P. 7½ 9½ D & B & A. 11½ 12½ Un Bag & P. 7½ 9½ D & B & A. 11½ 12½ Un Bag & P. 7½ 9½ D & B & A. 11½ 12½ Un Bag & P. 7½ 9½ Eric 1st pf 66 65½ 01 Pacific 80 80½ Eric 2d pf 85 85½ US Express. 108 120 Ev & T ff 86 61 US Leath pf 8½ 8½ Ev & T ff 86 61 US Leath pf 8½ 8½ Ev & T ff 86 61 US Leath pf 8½ 8½ Ev & T ff 86 70 US Leath pf 8½ 8½ Gen Elec Co. 177½ 175 US Rubber. 13 13½ Gen Elec Co. 177½ 175 US Rubber. 13 13½ Hock Val pf. 96 95 US Steel Co. 30 30½ Eliminols Cent 132½ 333 US Steel Co. 30 30½ Init Paper 14½ 15 Va-Car Co 53 53½ UN Steel Co 53 53½ City Ry 195 20 0 50 50 50 50 50 50 50 50 50 50 50 50		Den & R G., 27%	2734	Tenn C & I., 5014	51		1
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Det U Ry 7214 7414 T St L & W p 44 25 Distillers See 2614 2774 Twin City 9574 96 D S & A 1114 1214 Un Bag & P. 714 914 1 D S & A 1114 1 214 Un Bag & P. 714 914 1 D S & A 1114 1 214 Un Bag & P. 714 914 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1						Allouez 6 614 Winona 814 9	١
D S & A		Det U Ry 7214	74%	TSILAWP 44			١
DSSAApt. 161/4 177/4 UaBAPpt. 69 71 Erie 1st pf., 651/4 65/4 65/4 Un Pacific 80 801/4 Erie 2d pf., 85 85/4 Un Pacific 80 120 EvaTHpt., 86 81 US Leath pf. 841/4 841/4 Am CC 51/4 61/4 Met WSE 23 24/4 Am Cd. 81 US Ritya On 151/4 161/4 Am Rad 501/4 124 124/4 Nat Bis 394/4 40 US Rubber. 13 131/4 Box Board 27/4 Nat Bis 394/4 40 Hock Val 96 98 US Rubber. 13 131/4 Box Board 27/4 Nat Bis 394/4 40 Hock Val 96 98 US Rubber. 13 131/4 Box Board 27/4 Nat Bis 394/4 40 Hock Val 96 98 US Rubber. 13 131/4 Box Board 27/4 Nat Bis 394/4 40 Hock Val 96 98 US Steel Co. 30 301/4 Ch UT 31/4 49/4 Nat Bis 39/4 40 Hock Val 96 98 US Steel Co. 30 301/4 Ch UT 31/4 49/4 Nat Bis 39/4 40 Hock Val 96 98 US Steel Co. 30 301/4 Ch UT 31/4 49/4 Nat Bis 39/4 40 Hock Val 96 98 US Steel Co. 30 301/4 Ch UT 31/4 49/4 Nat Bis 39/4 40 Hock Val 96 98 US Steel Co. 30 301/4 Ch UT 31/4 49/4 Nat Bis 39/4 40 Hock Val 96 98 US Steel Co. 30 301/4 Ch UT 31/4 49/4 Nat Bis 39/4 40 Hock Val 96 98 US Steel Co. 30 301/4 Ch UT 31/4 49/4 Nat Bis 39/4 40 Hock Val 96 98 US Steel Co. 30 301/4 Ch UT 31/4 49/4 Nat Bis 39/4 40 Hock Val 96 98 US Steel Co. 30 301/4 Ch UT 31/4 49/4 Nat Bis 39/4 40 Hock Val 96 98 US Steel Co. 30 301/4 Ch UT 31/4 49/4 Nat Bis 39/4 40 Hock Val 96 98 Hock Val 96 98 US Steel Co. 30 301/4 Ch UT 31/4 49/4 Nat Bis 39/4 40 Hock Val 96 98 Hock Val 96					1000	The state of the s	١
Erie 1st pf., 65% 65% Un Pacific., 87% 88 Erie 2st pf., 85 85% Un Pacific., 87% 88 Evè TH., 85 90 US Express 108 120 Evè TH., 85 90 US Leath pf 84% 84% Am CC., 5% 5½ Lake St 22 3 24% Ft W & D. C. 51 60 USRity & Can 15% 62% Gen Elec Co. 177% 378 USRity & Can 15% 62% Gen Elec Co. 177% 378 USRity & Can 15% 62% Gen Elec Co. 177% 378 USRity & Can 15% 62% Hock Val., 96 98 US Rubber, 13 13% Hock Val., 96 98 US Steel Co. 30 30% Illinois Cent 132% 33% Illinois Cent 132% 33% US Steel Co. 53 53% UN Car Co., 53 53% Clty Ry., 195 20 50 50 50 50 50 50 50 50 50 50 50 50 50							١
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CHICAGO CLO	SING	QUO	TATI	ONS.

I	WEDNESDAY, JUNE 24		Dut the Southwest Con-
	Int Pump 43   Wabash 24% 24% 15   Wabash pf. 4316 4316 4316	PHILADELPHIA QUOTATIONS.	demand from the shorts. But the Southwest con- tinued to send unfavorable crop reports, the Illi- nois State report was bullish, there was a good de- crease in the world's available supply, and there
4	Int Pump pf. — 78 Wabash pf. 4334 4334 10wa Central 27 2734 Wells-P Exp190 220 10wa Cent pf 46 47 West Un Tel. 8334 8434	ACof Ats 1914 20 Ind St R 4s 83 85	demand to cover caused a rally and a small net added a rally and a
•	Kan & Mich. 35 36 West'gh'se188 196 KOPS & Mp 7416 75 Wet'gh'seip188 200	Cam Steel 221/2 23 LC& Nav 68 681/4 CO&G& 109 1091/2 Marsden c 21/2 23/4	vance. Toward the tease in words to down turn.  Ing. mainly to realize, caused another down turn.  The weekly Government report was rather bullish, but it had little effect. The Illinois State report says that harvesting is over in the southern section that the southern section is a southern section.
4	Eas City So. 23 24 Wheel & LE. 21 2134 Eas City So p 43 45 W& LE 1 pt. 58 59	Off Ind \$6105 106 NAspht 5s 3 4 Con L Sc 494 5 Pa R R 6214 6214	says that harvesting is over in the southern section of the State, with the result highly disappointing; that the returns indicate one-quarter to one-half
2	Kee & Des M 24 35 W& L H 2 pf . 33 23% Lac Gas pf., 92% 100 Wis Central. 19% 21	Con L S p 22 23 Pa Steel c. 49 — CT of N J 67 68 Pa Steel p 89 —	a crop: that in other sections results are below
4	LEAW 29 35 Wis Cent pf. 4014 42	OTefNJ 50105 10514 Phil Elec 614 65-16 Dia S S c. — 12 PE G T 50 9714 9714	expectations. The available supply in management and east of the Rockles, according to Bradstreet's, decreased 2,388,000 bush., and there was a decrease abroad of 1,300,000, making a total loss in the world of 2,668,000. English markets rose only 161, 10 14d.
	THE OUTSIDE MARKET.  Conditions in outside securities to-day	Dia S S p. — 1½ Phil Trac. 96½ 97 ECo of Am 89-16 8½ Rya Co G. — 3½	of 3,668,000. English markets rose only 362, 50 404, while Paris was 5 centimes up to 5 down. Broomhall's weekly summary of foreign crop conditions
4	were similar in character to those prevailing yesterday. The market for the greater part of the day was exceedingly dull and prices	Elec S B c. 63 65 Schuylkill  Elec APT4s 9914 9914 R E S 5s 110 11014  E Gas Lt ts 10814 109 U Trac 45 4514	hall's weekly summary of foreign crop conditions is as follows: "United Kingdom—Crops look fair, but are backward, and continued fine weather is absolutely necessary to obtain a satisfactory har-
2	fluctuated over a narrow range, not far from the level of yesterday's closing. Such move-	Ind St Ry 82 UG 1 Co 8814 8814	vest. The potato crop has been damaged by frost. France—The past week has been very uniavorable for wheat, and it is feared the cool weather will
8	ments as took place of a special nature furnished no index to the trend or character of the speculation. The volume of business	RAILROAD EARNINGS.	vest. The polato crop has been damaged by frost. France—The past week has been very unfavorable for wheat, and it is feared the cool weather will cause a reduced yield. Farmers' deliveries are small. Germany—Wheat is progressing slowly, owing to the unseasonably cool weather. Russia and the progression was the result of the cool weather. Russia and the progression was the results fall but week but stopped.
	nuctuated over a narrow range, not ar from the level of yesterday's closing. Such movements as took place of a special nature furnished no index to the trend or character of the speculation. The volume of business transacted continued to average even less than yesterday's. There was slight improvement shown in a few of the lately depressed tesues but on the other hand this was partly	Wisconain Central:  1903. 1902. Changes.  3d week June \$144,000 \$130,361 Inc. \$15,639  From July 1 6,457,133 5,837,404 Inc. 619,729	owing to the unseasonably cool weather. Russia and Roumania—Heavy rains fell last week, but stopped in time to prevent serious damage. Prospects are still good, but further rains are still most undestrable. Italy and Spain—The outlook continues generally favorable. Australia—The condition of the newly planted wheat is good. The acreage is
2	issues, but, on the other hand, this was partly offset by considerable pressure being brought to bear in other parts of the list. International	PITTEBURG, CINCINNATI, CHICAGO AND ST. LOUIS.  The Pittsburg, Cincinnati, Chicago and St. Louis	strable. Italy and Spain—The outlook constitutes generally favorable. Australia—The condition of the newly planted wheat is good. The acreage is
2 2	The common was bid up 1% per cent. While	Rallway Company reports for May:	generally lavorable. Australia - Reconstruction is smaller than last year." rimary receips were 388,000 bush. against 422,000 last year, and the shipments, 208,000. In the main corn was firmer, the little resilience and support the little resilience and support the little resilience revented any marked im-
	the preferred rose i per cent. without sales. The late improvement in the stock market helped Northern Securities somewhat, which, after selling down to 80%, advanced to 90%	Gross earnings \$2,041,546 \$1,899,289 Inc. \$142,257 Oper. expenses 1,552,800 1,423,880 Inc. 128,910 Net earnings \$488,746 \$475,399 Inc. 13,347	though realizing sales prevented any marked im- provement. Shorts were nervous, however, owing to continued low temperatures in important States, predictions of showers and continued poor grading. Cudshy and Armour brokers were pretty good sellers at the West. The available supply
4	Greene Consolidated Copper was under	From Jan. 1 to May 31: Gross earnings\$2,741,283 \$9,005,263 Inc. \$786,020 Oper. expenses 7,492,086 6,654,720 Inc. 837,886	francesed t e20 000 bush The cables were led. to
2 8	considerable pressure during the day. At the opening there was a fairly good inquiry at 2014, but shortly after considerable selling	Net earnings\$2,249,197 \$2,350,543 Dec. \$101,846	9d. higher. Chicago received 937 cars, of which only 37 were of contract grade. Primary receipts were 860,000 bush, against 406,000 last year. The work of Contract grade were settled to the settle state of the settle state.
	at 20%, but shortly after considerable selling orders appeared which depressed the price by per cent. to 19%, and the final sales were near the lowest. Other copper stocks were	PERE MARQUETTE. The Père Marquette Railroad Company reports for May:	weekly Government report was better than ex- pected. There were no noteworthy developments in oats. The Government report was a standoff,
8	more or less neglected, with the exception of Montreal and Boston, which continued to be manipulated, although the price showed	Gross earnings \$920.058	a less favorable outlook in some sections being offset by an improvement in others. The available supply decreased 85,000 bush.
4	relatively no change from the last final.  The transactions in the market to-daywere as follows.	Net earnings \$280,265 \$215,700 Inc. \$64,565 From Jan. 1 to May 31:	FLOUR.—Quiet and featureless. Sales, 8,500 pbls. Receipts were 12,166 bbls, and 23,810 sacks; exports,
2	Sales. Open- High- Low- Clos- ing. est. est. ing.	Oper. expenses 3,315,319 3,185,254 Inc. 130,085	10,013 DDIS. and 25,769 \$3003. White in 10,052 Superfine, \$2,09,023,75; No. 2 extra, \$2,75,023.50; clears, \$3,25,0283.50; straights, \$3,50,0033.70; patents, \$3,35,023,70; straights, \$3,65,023.95; patents, \$4,30,034.50. Hye
4	180 Aberdeen Con 44 44 44 44 200 Am Can no. 4214 4214 4214 4214 25 Am BankNote 54 54 54 54	Net earnings\$1,125,982 \$004,801 Inc. \$221,181	straights, \$3.65@\$3.95; patents, \$4.50@\$4.50. Rye flour, \$2.80@\$3.45. Corrow.—Spot, cotton here advanced 40 points.
9	10200 Bay State Gas 3-16 14 14 14 14 16 100 Casein Co of A 914 914 914 914	INDUSTRIAL EARNINGS.  The Columbus and Hocking Coal and Iron Com-	No sales. Middling uplands, 12.90c., against \$240. last year: New Orleans and Gulf, 13.15c., against 940. Southern spot markets were generally un-
4	100 CaseinCof Apf 80 80 80 80 100 Compriss'dAr 14 14 14 14 250 Elec Lead 194 194 194 194	pany reports for May:  1903. 1902. Changes.  Coal profits rentals. &c.\$19.484 \$7.919 Inc. \$11.578	changed. Liverpool advanced 12 points on the
4	250 Elec Lead 1% 1% 1% 1% 1% 1% 400 Fuel Oil Powr 27½ 27% 27% 27% 27% 27% 1000 Gold Hill Cop 3-16 8-16 1% 8-16	Net earnings \$15.743 \$3.988 Inc. \$11,753	10 points higher, but reacted and closed unchanged to 3 higher. Manchester was quiet and firm. The movement to-day was as follows:  Last Last
8	2728 Greene C Cop. 2014 2014 1914 1914 300 Int Mer M 514 7 514 7	Coal shipments, tons. 41,227 45,351 Dec. 4,124 From April 1 to May 31: Coal profits, rentals, &c.\$34,326 \$19,023 Inc. \$15,303	Port receipts
	125 Lt, Fuel & P. 34% 34% 34% 34% 34% 100 Man Trans 2% 2% 2% 2% 2% 1800 Mon & B Cop 11% 11% 11% 11%	General expenses 6,941 9,877 Inc. 64	morrow1,900 to 2,300   2,377   1,041   Augusta
	100 N O Ry pf 4214 4214 4214 4214 4214 4214 400 N Securities 8974 9014 8914 8914	Net earnings \$27,885 \$12,146 Inc. \$15,239 Coal shipments, tons. 78,402 101,706 Dec. 28,504	St. Louis
•	35 Safety CH&L175 175 175 175 18 Standard Oil. 642 648 641 641	DIVIDEND DECLARATIONS.  Company and Term. Stock. Amt. Payable.	Port exports 2.891 bales. Liverpool closing prices:
3	500 United Cop 18% 18% 18% 18% 18% 100 USLt & Ht 8 8 8 8 8 100 Wash T & Epf 39% 39% 39% 39% 3.9%	Fourth National Bank, semi- annually July 1 Leather Manufacturers' Bank.	June, 6.65@6.68d.; June-July, 6.62d.; July-August, 6.50d.; August-September, 6.47d.; September-October, 5.87d.; October-November, 5.48d.; November-December, 5.33d.; December-January, 5.30d.; Jan-
	84000 Erien 4s wi. 8 6 % 8 6 % 8 6 %	emi-annually	uary-February, 5.28@5.29d.; February-March, 5.29d. Futures here closed firm at a net rise of 51 to 60 points on this crop, and 8 to 38 on the next, with
	10000 Hack M'd 414s 6914 6914 6914 6914 2000 LI & S 5 fipd 9714 9714 9714 9714 10000 Lack I & S	MONEY AND EXCHANGE.	estimated sales of 500,000 bales. Prices as follows:  Highest. Lowest. Closing. Last night.  12.89 12.32 12.84@12.85 12.29@12.31
	5s 50% paid. 97 97 97 97 10000 N Or Ry 44s 85 85 85 85	Money on call, 2@2½ per cent.; last loan, 2 per cent.; ruling rate, 2½ per cent. Time money is quoted at 4@4½ per cent. for sixty days 4½ per cent. for ninety days 4½ per cent.	August
	LATEST QUOTATIONS OF INAC- TIVE OUTSIDE STOCKS.	ner cent for four and six months and 5%	December 9.95 9.78 9.93 9.95 9.85 9.80 January 0.92 9.73 0.92 9.94 9.84 9.85 The wild advance in cotton (elsewhere referred
•	## Bid. Asked.  American Can, common	5% per cent. for eight and nine months. Commercial paper is quoted at 5@5% per cent. for prime single names and bills re- ceivable; other names, 5%@5% per cent.	to) was due quite as much to aggressive New Or- leans buying and manipulation, as anything, in the teeth of a Government report so favorable that
	American Can; preferred	Sterling exchange market was dull and slightly lower. The inquiry from remitters was light, while the offerings of bills continue small. There was, however, some	many went short on it. They regretted their temerity later on, however, when Brown brokers bought with avidity and when 14 cents was touched
3	American Light and Traction 73 77  American Light and Traction 73 98	tinue small. There was, however, some drawing of bills against European subscrip- tions to the Pennsylvania Railroad new stock	in New Orleans, and a scramble to cover soon turned into a stampede that amounted practically to a bear panic. It is difficult to view the matter
4	American Writing Paper, common. 314 4 American Writing Paper, preferred 1514 1714	issue Continental exchange was strong. Posted rates were quoted at \$4.85½ for long bills and \$4.88½ for short. Actual rates:	in any other light, when August runs up in a single day 60 points, July 60 and September 38. Firms with New Orleans connections were large buyers; Chi- cago houses bought; and so to some extent did
3	American Writing Paper bonds 7214 7314  British Columbia Copper	Long bills. \$4.851@\$4.852; sight drafts, \$4.877@\$4.87%, and cable transfers, \$4.883@\$4.884. Francs were quoted at 5.171/2@5.167/	cago houses bought; and so to some extent did firms which often act for Philadelphia spot in- terests. Fall River reports advancing prices. Spot markets were firm. Liverpool was strong, and
4	Brooklyn and N. Y. F., 5 per cent. 60 65 Brooklyn Rapid Transit 4s 82 823/	for long and 5.15@5.14% for short; reichs- marks were quoted at 95@95% for long and 95%@95% for short; guilders were quoted at	a representative of the New Orleans bull clique is here presumably to attend to the July notices, which are due on the 26th inst., and which are to
•	Buffalo Gas	40 1-16@40% for long and 40% @40 5-16 for short.	be stopped, it is said, by the New Orleans bull party, who, it is further said, made arrangements some time ago to finance the July deal. Said one house: "The disposition to regard the
4	Consolidated Refrigerator Co 60 65	Domestic exchange on New York: Boston —5c. premium. Charleston—Buying, par; selling, 1-10c. premium. Savannah—Buying.	weather and crop conditions as the sole arbiter of the market has been rudely interfered with to- day in developments which lead to the belief that
8	Dominion Securities	selling, 1-10c. premium. Savannah—Buying, par; selling, 1-10c. premium. Savannah—Buying, 25c. discount; selling, 37½c. premium. San Francisco—Sight, par; telegraph, 2½c.premium. St. Louis—65c. premium. Chicago—35c. premium. Cincinnati—Between banks.	the available supply of cotton in the world—and particularly in America—is so small as to force the New York quotations to a more decent parity with
8	Electric Boat, common	S5c. premium. Cincinnati—Between banks, S0c. premium; over counter, 50c. premium. New Orleans—Commercial, 75c. discount:	prices elsewhere, and the advance which took place was the result of frantic efforts of shorts toover, who had been julied to sleep in fancied security,
4	Ricctric Vehicle, preferred 13½ 15½ Ricctric Lead Reduction, common. 1½ 1½	banks, \$1 premium.  Money in London, 2@2½ per cent. Rate of discount in open market for short and three	based upon the idea that in some inscrutable way cotton would appear for delivery on contract in greater volume than crop prospects for the old crop
	Rectric Lead Reduction, preferred. 3   4	Money in London, 2@2½ per cent. Rate of discount in open market for short and three months' bills, 2½@2½ per cent. Consols for money closed at 51½, and for the account at 91 3-16. Amount of bullion withdrawn	greater volume than crop prospects for the old crop have at any time warranted. The heavy stock in New York, which has remained intact, was counted on to produce depression, and, in fact, it has had this effect and has rather overdone the work, inasmuch
	Sectro Paeumatic	from the Bank of England on balance to-day, £5,000. Paris advices quote 3 per cents 97 francs 20 centimes. The private rate of dis-	as many have waited for notice day and a hoped-for reluctance on the part of certain bull interests to accept delivery and thus create an opportunity to
	Greene Consolidated Copper 1934   20   Hackensack Meadows Company 10   12   Hall Signal	count is 2% per cent. Exchange on London, 25 francs 14 centimes. Berlin advices quote exchange on London 20 marks 40 pfgs. The	recover contracts placed at a much lower range. It now turns out that all of this cotton will be wanted for legitimate demand elsewhere, and that prepara- tions to take the same and dispose of it in this way
	Havana Tobacco, common	private rate of discount is 3½ per cent.  New York Clearing House statement: Exchanges, \$205.777,094; balance, \$15,041,765;	finds itself confronted with a situation in New York
	International Mercantile Marine 6½ 7½ International Mercantile Mar., pf 21 25 International Mercantile Mar. bds., 97½ 100	Sub-Treasury debit balance, \$401,650.  Commerical price of bar silver in New York, 52%c. Bar silver in London closed at	as strong as either New Orleans or Liverpool, where prices give full evidence of legitimate conditions. The extension into the early fall of the covering movement is a natural outcome of what will prove
	Interborough Rapid Transit100 102 International Salt Trust receipts 11 12½ International Salt, 5 per cent 40 43	24 5-18d. Mexican silver dollars were quoted at 41c.	to be a period of continued scarcity of the staple in almost any event. COFFEE.—Rio on the spot was steady at 51sc. for
1	Lackawanna Steel, 5%, full paid 971/4 971/4 Lackawanna Steel, 50% paid 97 971/4	SUB-TREASURY TRANSACTIONS.	No. 7. Sales, 800 bags Maracaibo. Futures were unchanged to 5 points higher closing firm. Sales
	Light, Fuel and Power	MONDAY. Paid by Sub-Treasury to banks \$3,702,000 Paid by banks to Sub-Treasury 5,058,000	14.250 bags. Havre was unchanged to 14f. higher; Hamburg, 14 pfg. higher. American warehouse deliveries, 12,960 bags. Rio was steady; receipts for two days, 14,000 bags; stock, 543,000. Santos was steady; receipts for two days. 25,000 bags.
1	Mexican National, 2d preferred         26         26%           Montreal and Boston Copper         1½         1½           New York Transportation         5         5½	Loss to banks on day's transactions \$1,350,000 SINCE FRIDAY LAST.	stock, 675,000. Prices here as follows:  Highest. Lowest. Closing. Last night.  June
	Northern Securities	Paid by Sub-Treasury to banks\$10,335,000 Paid by banks to Sub-Treasury10,846,000	July 3.60 8.55 3.50 8.65 3.60 8.35 August 3.70 3.70 3.70 3.70 3.70 3.70 3.70 3.70
	New Orleans Street Railway, pf 4 1½ 43 New Orleans Street Ry, 4½ per et 85 85½ Otis Elevator Company, common 34 35½	Loss to banks . \$611,000 Gain to banks for same period previous week \$587,000	October
	Otis Elevator Company, preferred. 95 97 Peorta, Decatur and Evansville 36 14	DAILY TREASURY STATEMENT.	January 4.30 4.30 4.30@4.35 4.30@4.85 February 4.40@4.45 4.35@4.40 March 4.56@4.55 4.40@4.45
	Rapid Vehicle, rights	WASHINGTON, June 23.—The cash statement of the receipts and expenditures of the Treasury shows:	April 4.50@4.60 4.45@4.50  May 4.50 4.50 4.56@4.60 4.50@4.55  There were no new or interesting developments in
1	Safety Car Light and Heat Co*	This day, This month. Fiscal year.  Receipts\$1,582,433 \$36,788,907 \$547,322,378  Expenditures1,010,000 26,900,000 498,486,852	coffee. The trading was quiet, with some months slightly higher on local buying, mainly to cover. METALS.—In London tin was 10s. lower for spot at £126 10s., and 5s. lower for futures at £124 15s.
	See Board Air Line, preferred 36 37   Seminole Copper	Surplus \$552,433 \$9,888,907 \$48,835,526 The receipts from customs to-day were \$988,460;	The local market showed a slight decline. Copper declined 5s. in London to £56 7s. 6d. for spot and £56 2s. 6d. for futures. The market here was about
	Tennessee Copper	from National bank notes, \$519,684; miscellaneous, \$54,389; national bank notes received for redemption, \$733,720.	unchanged. Lead was unchanged in both markets, with the foreign closing £11 2s. 6d. Speiter was 5s. lower abroad at £10 15s., while the New
İ	Union Copper	The cash statement of the United States Treasurer for June 23 shows:  RESERVE FUND.	the quotations of the Metal Exchange: Copper
1	Union Typewriter	Gold coin and bullion	lake, spot. 14.50c; electrolytic, spot. 14.50c; casting, spot. 14c; tin, 28@28.25c; lead. 4.1214c; spetter, fc; fron, Northern No. 1 X, \$19.50@\$20; No. 2 X, \$18.50@\$19; No. 2 plain, \$18@\$18.50; Southern No. 1 foundry, \$19@\$19.50; No. 1 soft, \$19@\$19.50; pig fron war-
	white Knob Copper	GRNERAL FUND	rants, nominal: steel rails at mills, \$28.  NAVAL STORES:—Spirits of turnentine, 50@501/2c.  Common to good strained rosts \$2.10.
	BOSTON CLOSING QUOTATIONS.	Gold certificates         26,202,480           Standard silver dollars         17,244,683           Silver certificates         8,356,087           Silver dollars         1,870,574	PROVISIONS —Lard was easier; refined Continent, \$9: Western prime, \$8.90; Brazil kegs, \$10.90; South
	Boylston L 314 — Bingham. 27% 28	Standard silver dollars   1,241,085     Silver certificates   8,386,087     Silver dollars   1,870,574     United States notes   9,434,005     Treasury notes of 1890   74,957     National bank notes   18,124,704     Subsidiary silver and minor coin   10,453,035	American, 39.75. Fork was easy, with mess at \$18.25@\$18.50. Tallow, 47@5c. Dressed hogs, \$84@\$0.94c. Butter—Creamery extras, 214cc.; firsts, 204@20.c.; seconds, 19@20c. Cheese—State, f. c., small, fancy, 10%c.; fair to prime, \$%@10%c.; large, colored, fancy, 10%c. Eggs—Nearby, fresh gathered, extras, 184cc.; seconds to firsts, 154@17c. Chicago, June 28.—"There were lower prices all around, mainly because of the larger receipts of hogs present and prespective and on present.
	E Boston L 614 7 Bonanza 60c. 70c. W End L. 80c. — Cal & Hec. — 450 Aag Ch c. 1714 — Centi Cop. 19 —	Total\$161,754,823	colored, fancy, 103/c. Eggs—Nearby, fresh gathered, extras, 181/c.; seconds to firsts, 151/2017c. Chicago, June 23.—"There were lower prices all
	AAg Ch p. 73¼ — Centi Oil. 7 7½ AmT & T.141½ 142 Cons Mer. 1½ 1½	In national banks	by local speculators and liquidation by smaller
	WesT&To 12 14 CopRange 53 5314 WesT&Tp 90 92 Daly West 42 4214 Mex Tel 134 2 Elm River 3 314	Total \$315,977,901 Liabilities 86,007,379 Cash balance \$229,970,522	July longs. There was quiet buying around in- side figures by one of the leading packers, who took on considerable lard, and there was also good
	N Eng Tel 1281 130 Franklin. 814 9 08 Y c 146 150 Gu'j'sto 136 114	COMMERCIAL.	buying of product from Milwaukee. Western receipts of hogs for the day were 80,000, compared with 89,000 a year ago."
1	Dom Coal. 9314 9414 Granby 436 414 Dom C pf. 115 119 lale R'yale 7 8	Sharp Rise in Cotton—New Orleans Bulls	SUGAR.—Raw was flat at 3 19-32c. for 96 test and 314c. for 89 test. Refined was in moderate demand; granulated, 4.85@5.05c. CHICAGO, June 23.—These were to day's prices;
	Dom Steel 16 16½ Mass Con. — 7 Mass Elec 26 27½ Michigan. 7½ 8½ Mass Elpt 82 83 Mon C & C 5 —	Aggressive Buyers—Shorts Stampeded —Government Report Better Than	Wheat: ino. est. est. ino. Night.
	Mass Gas. 401/4 41 Mon & Bos 11/4 11/4 Mass Gp. 801/4 807/4 Mohawk 44 45	Expected—Narrow Fluctuations in Grain—Provisions Easier—Coffee Firm.	September. 7574-34 7614 7534 7534 76 76 76 76 76 76 76 76 76 76 76 76 76
	Swift&Co.108 109 Mayfi'er 1 1½ Merg'ler179% 180% Napa Qks 2 3½ U Shoe c 45½ 46 Old C(C'p) 1 1½	TUESDAY, June 23.—GRAIN.—Wheat—Spot was steady. Sales, 60,000 bush. No. 2 red,	July 50-1974 5054 4974 5014 5014 September, 4974-34 5054 4974 5014 5014 5014 5014 5014 5014 5014 501
	U Shoe pf. 29 29½ Old Dom 13½ 13½ U Fruit C.102½ — Osceola 54½ 54%	in elevator, 84c.; No. 1 Northern Duluth, 73/c. over July; No. 1 Northern New York, 73/c. over. Northwestern receipts were 321 cars,	May 48 48) 4776 48) 4834 4834 Oats: June 4016 4016
	West Elec. 92 97 Phoenix 414 — West Elp. 92 95 Parrott 21 22	against 206 last week and 247 last year; Chicago, 48 cars, against 26 last week and 38a yearago.	September: 3334-12 834 4014 4016 4014 4014 4014 4014 4014 401
	Bos & A — 247 Quincy100 103 Bos & Me.165 167 Rhode Isl. 136 236 Bos El — 142 Santa F6 136 2	Futures closed 1/4c. higher to 1/4c. lower. Sales, 2,500,000 bush. Prices as follows:	May 3514 3514 2834 3514 8636
	WENDERR 88% 89 Shannon., 11 12 Am B T 4s 97% 98 Tam'rack. — 117	Open-High-Low-ting.         Clos-Last ting.           Ing.         est.         est.         ing.         Night.           July	Ribs: July 9.20-214 9.2214 9.05 8.10 8.2214
	Dom Coal 1st 6s107 — Trinity 574 88	September 80% 81 80% 80% 80% 80% 81% 1 secember 81 81% 80% 80% 80% 81% 1 Secember 81 81% 80% 80% 80% 81% 1 Secember 81 81% 80% 80% 80% 81% 81% 80% 80% 80% 80% 81% 80% 80% 80% 80% 80% 80% 80% 80% 80% 80	September. 9.25 9.25 9.1214 9.15 9.26 Pork:
	con d & 98 100 UnitedCop 15½ —   Ili Sti con U S Oil 12 12½	September801 811 804 804 805 8016 8115 leecember81 814 805 8016 8115 Oats were firm. Sales, 200,000 bush. No. 2 white 4854c.; No. 3 white, 48c. Rye was firm. No. 2 Western. \$160.66 car lots, Jersey and State, 5815 to 5715c. nominal track. Corn was fairly active. Sales, 110,000 bush., mainly for export here and at the outports. No. 2 mixed in elevator, 5815c; No. 2 white, 583cc.; No. 2 yellow, 58c. Future a closed 45c. lower to 45c. higher. Sales	September.16.8714 16.8714 16.6714 16.70 16.8714 OTHER MARKETS.
1	deb 5s 98 100 Utah Con. 2814 2814 Adv'nt're. 514 534 Victoria 4 414		Open- High- Low- Clos- Last ing, est. est. ing. Night. Minneapolis,Inly. 88 8814 8214 8214 8214 Sept. 7414 7414 75
	Allouez 6 6¼ Winona 8¼ 9 Arcadian 2¼ 2¾ Wolverine 65¼ 65% Arnoid 50c. 75c. Wyandot 1⅓ 1¾	125,000 bush. Prices as follows:  Open- High- Low- Clos- Last ing. est. est. ing. Night.	DuluthJuly 884 884 884 881 8214 8214 8214 8214 821
1	Atlantic 91/2 101/2	July	Kan. Clty (corn) July 4674 4714 4634 4734
6	CHICAGO CLOSING QUOTATIONS.	This shows the grain movement:	St. Louis July 8046 814 804 814 7014 Sept. 7534 7534 7534 7534 7534 7534 7534 7534
,	## Bid. Asked. Bid. Asked. Am CC 514 514 Lake St El 5 514   Am CC 91 4214 4214 Met W S E 23 2414	Receipts 70,528 209,350 114,800 8,700	EXPORTS OF MERCHANDISE.
	Am Rad 5014 5114 MeWSE p. 66 6714 Am Rad p. 124 12434 Nat Bls 3984 40 Box Board 234 3 Nat Bls pf 10114 102	Receipts	Exports of merchandise from the port of New York, as reported at the Custom House, compare as follows with last week and the current week
6	Box Bd p 21 22 N Carbon. 23 24 Ch U T 314 454 N Carb p 94 9514	The trading in wheat was less active to day, and the fluctuations in prices were confined within a comparatively narrow compass. Early in the day there was a fractional decline on disappointing	This week \$10,405,678 Last week 7,872,493
•	Ch U T pt 30 35 N Chi S Ry 1 1 5 12 5 City Ry 195 200 So Side E, 97 99 Dia Match 132 134 WCh StRy 60 62	there was a fractional decline on disappointing cables, more settled weather at the West and Southwest, and liquidation, together with a certain amount of seiling for a turn on the short side and a lessened	From Jan. 1 to date they compare as follows with last year:
•		os sening for a turn on the short side and a lessened	Last year

om the shorts. But the Southwest consend unfavorable crop reports, the Illireport was builtsh, there was a good dethe world's available supply, and there greasive selling, so that later on some cover caused a raily and a smail net advanced to the close, however, renewed selly to realize, caused another down turn, y Government report was rather builtsh. I little effect. The Illinois State report has realized to realize, caused another down turn, y Government report was rather builtsh. I little effect. The Illinois State report are with the result highly disappointing, returns indicate one-quarter to one-half at in other sections results are below ns. The available supply in this country eRockles, according to Bradstret's, de 388,000 bush., and there was a decrease 1,300,000, making a total loss in the world. English markets rose only 1/43, to 1/40, a was 5 centimes up to 5 down. Broomkly summary of foreign crop conditions ws: "United Kingdom—Crops look fair, ackward, and continued fine weather is necessary to obtain a satisfactory harpotato crop has been damaged by frost, he past week has been very unfavorable, and it is feared the cool weather will reduced yield. Farmers' deliveries are many—Wheat is progressing slowly, ne unseasonably cool weather. Russia and—Heavy rains fell last week, but stopped prevent serious damage. Prospects are but further rains are still most undetaly and Spain—The outlook continues (avorable. Australia—The condition of the unted wheat is good. The acreage is an last year." Primary receipis were but, against 422,600 last year, and the 1,208,000. In the main corn was firmer, alizing sales prevented any marked im. Shorts were nervous, however, owing used low temperatures in important edictions of showers and continued poor Cudahy and Armour brokers were pretty at the West. The available eroperation of showers and continued poor cover of contract grade. Primary receipis of bush. "Good bush. against 406,000 last year. The overnment report was a standoff, orable outlook in some sections be -Spot cotton here advanced 40 points.
-Spot cotton here advanced 40 points.
Middling uplands, 12.90c., against 94c.
New Orleans and Gulf, 13.15c., against
thern spot markets were generally unLiverpool advanced 12 points on the
sales of 4.000 bales; futures opened 6 to
ligher, but reacted and closed unchanged
. Manchester was quiet and firm. The
to-day was as follows:

Last Last To-day. Week. s estimated to-......1,900 to 2,300 2,377 8 404 51 my mind. The beginning or a twenty-point rise is never announced, and none of us can be sure of the turn until it is behind us."

In advance in cotton (elsewhere referred use quite as much to aggressive New that the contract and the aggressive New that the contract is not not it. They regretized their later on, however, when Brown brokers the vide of the turn until it is behind us."

The prevailing impression appears to be that speculation is going to be more two-sided for a while. Brokers say they find that opinion to be very general in banking circles.

Some of the leading bear traders are understood to advocate an advance on which to put out stocks. It is the science of bearish operations to sell stocks first and depress prices afterward. The market has been so can be sufficiently in the contract in the contract is so small as to force the and crop conditions as the sole arbiter of cet has been rudely interfered with to-evelopments which lead to the belief that able supply of cotton in the world—and riy in America—is so small as to force the kequitations to a more decent partly with ewhere, and the advance which took play the world and riy in America—is so small as to force the due do sleep in fanceled security, on the idea that in some inscrutable way rould appear for delivery on contract in olume than crop prospects for the old crop my time warranted. The heavy stock in keylich that all of this cotton will be wanted that a rather overdone the work, inasmuch to con the part of certain bull interests to contracts placed at a much lower range. The supply of stocks in the loan department yesterday again exceeded the demand. Colorado Fuel was an exception. The borrowing demand for that stock was rather urgent. Pennsylvania was freely supplied. Specialists in the stock say there has been some very good buying of United States Steel recently, large orders emanating apparently from inside sources. This buying was heaviest in the common stock under 80. content was a large buyer of the commentance of the staple of the staple of the spot was steady at 516c. for less, 800 bags Maracaibo. Futures were large of the spot was steady at 516c. for less, 800 bags Maracaibo. Futures were large of the spot was steady at 516c. for large of the spot was steady at 516c. for large of the spot was earness 33. The principal activity was in that issue. The speculative interest in Steel common is larger than for some time past. The short account is believed ays, 14,000 bags; stock, 543,000. Santos is receipts for two days, 25,000 bags; receipts for two days, 25,000 bags; on Frices here as follows:

### Allow the spot was steady at 516c. for large of the common stock yesterday, taking it freely on the advance across 33. The principal activity was in that issue. The speculative interest in Steel common is larger than for some time past. The short account is believed still to be large.

### The sensational advance of Colorado Fuel was variously regarded from a general point of view. The first impression apparently was that it would do the market no good, but considerable enthusiasm at length resulted from the spectacle of a bear crowd in distress, and in the last half hour traders made a general demonstration around the room, bidding up prices here and there, without traders are extended from the short ide. The market closed of allying, and most traders are extended from the short account is believed at the sum of view. The first impression apparently was considerable enthusiasm at length results from the spectacle of a bear crowd in distress, and in the last half hour traders made a general demonstration around the room, bidding up prices here and there, without traders are extended from the short account is believed to be large.

#### The short accivity was in that issue. The speculative interest in that issue. The speculative was civities in that issue. The speculative interest in that issue. The speculative interest in that issue. The speculative interest in that issue. The spe 4.50 4.50 4.55 4.60 4.504.50

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June 23.—These were to-day's prices: Low Clos. Last est. inc. Night. 77% 78% 78% 78% 75% 75% 75% 76 75% 75% 75% 75% 5044 5044 4874 4874 4974 4994 4814 4774 4074 8334 84 8514 8.70 8.85 8.55 8.5715 8.7216 8.70 8.70 8.85 9.20-214 9.2214 9.25 9.25 9.1214 9.10 P.2214 9.15 9.26 6.80 16.80 16.50 16.50 6.8714 16.8714 16.6714 16.70 OTHER MARKETS.

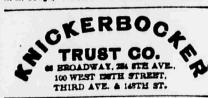
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\$5,000,000.

TRUST COMPANIES

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GOSSIP OF WALL STREET.

Stock Exchange sentiment was somewhat improved last night. Less was heard about the market having "turned" and more about the technical probability of a moderate rally from this level. From this moderation of comment some critics drew favorable conclusions. It is a venerable and fairly trustworthy speculative theory that the market is least likely to do the expected thing, and these critics made the objection week before last critics made the objection week before last that too many people thought then the market had turned. "When everybody sees it and is sure of it, that isn't the turn," said an experienced room trader yesterday. "Several times lately I have thought I saw it, but when nobody disputed me I changed my mind. The beginning of a twenty-point rise is never announced, and none of us can be sure of the turn manification." be sure of the turn until it is behind us."

controlled with a situation in New York settler two Orleans or Liverpool, where full evidence of legitimate conditions, ion into the early fall of the covering is a natural outcome of what will prove find of continued scarcity of the staple was heaviest in the common stock under 30. Content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the content was a large buyer of the content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a large buyer of the common content was a la

London's transactions in this market were unimportant. A few thousand shares were sold on balance.

Pennsylvania subscription rights will be traded in "regular way" for the last time on Thursday next Transactions after that will be for cash only. The subscription privi-lege will terminate on Saturday, the 27th. The stock will sell ex-rights on Friday because there are no deliveries on Saturday. The rights declined yesterday to % of 1 per cent., the lowest price yet reached. Good-hart & Co. were heavy sellers. The stock also was depressed. Frank Savin sold and offered it down. It touched the extreme low price of 123%.

Some think it will be good for the market to have the Pennsylvania operation out of the way. The stock is no longer scarce in the loan department. Some of the selling yesterday was thought to be for the account of speculative subscribers to the new stock issue whose expectation of a bull campaign on the part of the underwriting syndicate has been disappointed.

There is a great deal of curiosity to know whether or not the bear crowd in Smelter stock, whose operation was opportunely aided by the incoropration of a \$30,000,000 smelting company at Washington, D. C., will be permitted to cover without a contest. Bearish literature has been circulated for speculative effect, and the bear crowd has been bousting in New street of its success.
It is a crowd, by the way, that never
before figured seriously in the stock market. Its latest previous exploit was a bear cam-